BRITISH COLUMBIA

BC STATS

Ministry of
Management Services

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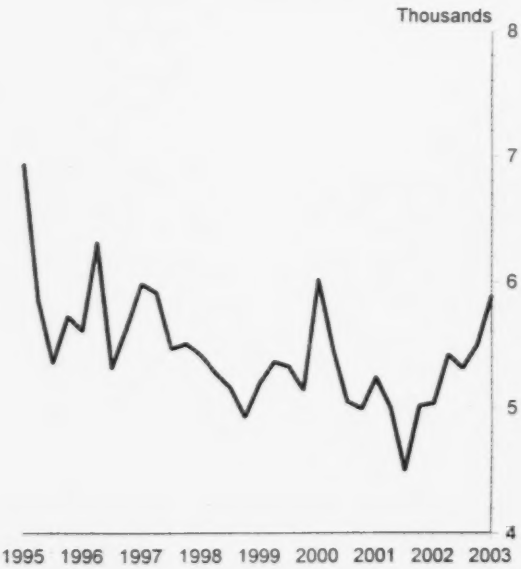
Small Business Quarterly ◆ 1st Quarter 2003

- The number of small businesses in BC (excluding self-employed persons) increased marginally in the first quarter (+0.6%) compared to the same period in 2002. Robust growth in businesses with 5-49 employees (+3.1%) offset a 1.1% drop in businesses with fewer than five employees.
- The number of self-employed in BC edged up 0.6% year-over-year in the first quarter of 2003. A 3.1% increase in self-employed without paid help offset a 4.9% decline in self-employed with paid employees.
- Employment in British Columbia businesses jumped 2.3% in the fourth quarter of 2002 compared to the same quarter in 2001. Employment growth in small businesses (+2.5%) was slightly better than in larger businesses (+2.2%). The strongest growth was in businesses employing between 20 and 49 people (+6.3%).
- New business incorporations soared to their highest level in three years in the first quarter. Incorporations jumped almost 17% over the number recorded in the first three months of 2002. This is the fourth straight quarter of year-over-year growth.
- Business bankruptcies fell for the second straight quarter, dropping 8.6% from the first quarter of 2002. Consumer bankruptcies were virtually unchanged, experiencing only a marginal decline (-0.1%).
- The value of commercial building permits issued in BC were up 0.8% in the first quarter, while the value of industrial building permits increased substantially, up 57.4% from a year earlier.
- The number of chartered bank business loans in BC fell 8.6% in the first quarter compared to the same quarter in 2002. With the exception of the second quarter of 2002, which recorded marginal year-over-year growth of 0.7%, there has been a year-over-year decline in the number of loans in every quarter since the beginning of 1999. The number of loans dispensed in the first quarter of 2003 is 18.4% lower than in the same period in 1999.
- For both companies with annual shipments less than $10 million and those with shipments $10 million or more, the balance of opinion from the latest *Business Conditions Survey* shows confidence that production in the second quarter will improve dramatically.

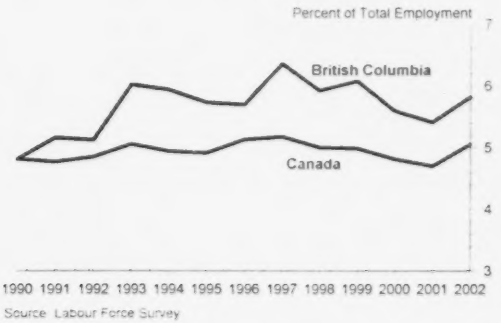
The number of new business incorporations in BC is climbing



Moonlighting in British Columbia

After a rapid rise through the eighties and early nineties, it appears that the rate of *moonlighting*[1] has levelled off in British Columbia. Over the last decade, for the most part, the percentage of total employed (including self-employed) in BC that were multiple job holders has remained steady between 5.5% and 6.0%. For Canada as a whole, the rate has been even more stable, deviating only slightly from the five percent mark.

Moonlighting rates have been relatively stable over the last decade



Source: Labour Force Survey

Moonlighting and self-employment

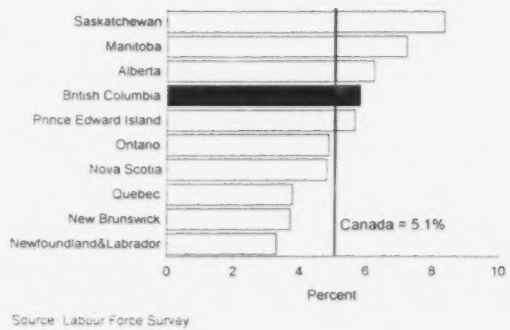
People take a second job for different reasons. While financial reasons are generally what first come to mind, they are not the only explanation. There is evidence to suggest that many multiple jobholders are self-employed in their second job. These people may have entrepreneurial ambitions and perhaps wish to move away from paid employment into self-employment altogether. Others may simply want to pursue another area of employment out of personal interest and have no intention of ever quitting their day job, so to speak.

One factor contributing to the significant increase in moonlighters could be the corresponding rise in self-employment. Self-employed in BC as a percent of all employed experienced a strong increase through the eighties, rising from 12% in 1980 to 17% by the early nineties. The greater incidence of part-time employment may also be partially responsible. In BC, the percentage of people working part-time increased from around 15% in the late seventies to 20% in the early nineties and has remained fairly steady at or around that mark since that time (although there was a significant increase in 2002 to almost 23%). It is possible that people who could find only part-time work needed to supplement their income with a second part-time job.

Provincial distribution

Although British Columbia has a higher percentage of moonlighters than the Canadian average, it ranked only fourth in the country in 2002. The Prairie Provinces ranked as the top three, with Saskatchewan leading the way, followed by Manitoba.

BC ranks fourth among the provinces in terms of moonlighters as a percent of all workers



Source: Labour Force Survey

Those provinces with the smallest percentage of moonlighters also tend to

[1] A *moonlighter* is defined as a person, including someone who is self-employed, who has two or more jobs, or who owns or operates two or more businesses at the same time.

have higher unemployment rates. It makes sense that in a province where it is difficult to find a first job, it is also less likely that someone will hold more than one job. The one exception is Prince Edward Island, which is among the leaders in rate of unemployment, but is also above the Canadian average in percentage of multiple jobholders.

The industrial composition of the provinces is probably one of the main reasons for the difference in rates of moonlighting. The industries with the highest incidence of moonlighting[2] are health care and social assistance, agriculture, and educational services. The Prairie Provinces and Prince Edward Island have the largest agricultural sectors in the country, which likely explains why they have above average rates of moonlighting. For P.E.I., although it has a comparable percentage of agricultural workers to Manitoba, its significantly higher rate of unemployment has likely suppressed the number of multiple jobholders to some extent.

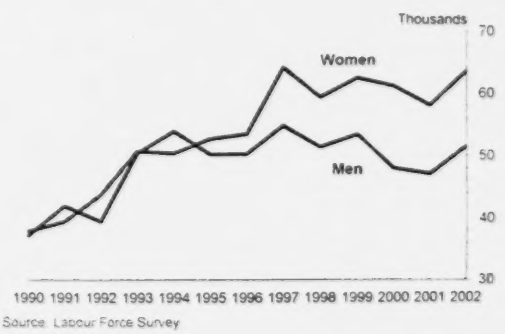
Since agriculture is not a large industry in British Columbia, there must be other reasons explaining the higher than average incidence of moonlighting in this province. The demographic make-up of the province is one likely explanation. BC has a higher percentage of people over the age of 65 compared to the Canadian average, which likely translates to a greater need for health care services. As noted above, workers in the health care industry are more likely to have more than one job than those in other industries. Also, BC has a much higher percentage of immigrants compared to other provinces. Studies have shown that more recent immigrants are more likely to become self-employed than people born in Canada. It is possible, since many multiple jobholders are self-employed in at least one of their jobs, that this is part of the reason for BC's greater incidence of moonlighters. The higher cost of living in BC, particularly in the Greater Vancouver and Victoria areas, may also contribute to a higher rate of multiple jobholding, as more people may need to take a second job for financial reasons.

Who is moonlighting?

In BC, the highest rate of moonlighting is in the 15 to 24 age range (7.4% in 2002), while older workers, 55 and over, are the least likeliest (4.2%). The higher rates among young people may be due to difficulty in finding full-time, well-paid employment.

In terms of gender differences, women in BC were far more likely to be holding more than one job than men. In 2002, 6.8% of working women held two jobs or more, compared to 4.9% of men. These percentages translated into larger absolute numbers as well, as female moonlighters outnumbered those that were men by over 12,000 in 2002.

There are more women than men moonlighting in BC



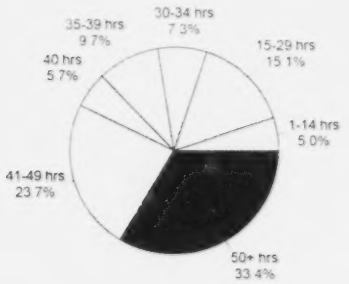
Source: Labour Force Survey

[2] Where the specified industry is wherein the main job is situated.

Hours worked

It is not all that surprising that, on average, having more than one job leads to more hours worked. In 2002, a third of moonlighters in BC worked more than 50 hours in a week. This compares to only 9% for those working only one job. However, as is the case for workers as a whole, hours worked by moonlighters has been declining. In the early nineties over 40% of multiple jobholders were working 50 hours or more a week.

A third of moonlighters in BC work 50 hours or more per week



Source: Labour Force Survey

Conclusion

The growth in the number of moonlighters has levelled off in recent years, but there is no sign that multiple jobholding will decline any time soon. Economic conditions, cost of living, entrepreneurial aspirations and opportunities for training are all possible factors in the decision to work in more than one job. For those who want to pursue their own small business interests, moonlighting can provide a bridge between being a paid employee and becoming totally self-employed.

Feature Articles Listed by Issue Number

03-1: *'Moonlighting in British Columbia'* (released Jun 2003)

02-4: *'Stay-at-Home Workers'* (released Mar 2003)

02-3: *'Profile of Women Entrepreneurs'* (released Jan 2003)

02-2: *'A Comparison of Small Business Size, 1993 and 2001'* (released Sep 2002)

02-1: *'Will Retiring Boomers Lead to Labour Bust?'* (released Jun 2002)

01-4: *'Expectations of Manufacturers Showing Signs of Improvement'* (released Mar 2002)

01-3: *'Business and Consumer Bankruptcies are on the Rise in BC'* (released Jan 2002)

01-2: *'The Benefits and Costs of a Higher Minimum Wage'* (released Nov 2001)

01-1: *'Small Business On-Line: Internet Use Among SMEs'* (released Sep 2001)

00-4: *'Co-operatives Grew Steadily Throughout the 1990s'* (released May 2001)

00-3: *'Profile of Self-Employed in British Columbia'* (released Mar 2001)

00-2: *'Latest Small Business Employment Numbers Show Three Year Changes'* (released Jan 2001)

00-1: *'Some Distinctive Features of The Small Business Workplace'* (released Oct 2000)

99-4: *'Transfers of Corporate Charters to Other Provinces Suggest Business Migration From British Columbia'* (released Jul 2000)

99-3: *'755 Thousand British Columbians Rely On Small Businesses For Jobs'* (released Mar 2000)

99-2: *'A Quarter of All Employees In British Columbia Work For Small Employers'* (released Nov 1999)

99-1: *'Self-Employment In* British Columbia Takes On New Profile' (released Sep 1999)

98-4: *'Co-Operative Movement Grows Through the 1990s'* (released Apr 1999)

98-3: *'The Long and the Short of Working Hours For Self-Employed'* (released Dec1998)

98-2: *'People Trying Self-Employment As A Second Job'* (released Aug 1998)

98-1: *'British Columbians Still Making Their Own Jobs'* (released May 1998)

97-4: *'Business Bankruptcies Ease With Low Interest Rates, but Consumer Bankruptcies Continue to Climb'* (released Mar 1998)

97-3: *'Co-operative Movement Grows Steadily In British Columbia'* (released Jan 1998)

97-2: *'Doing Our Thing In Lotusland – The New Self-Employed In British Columbia'* (released Sep 1997)

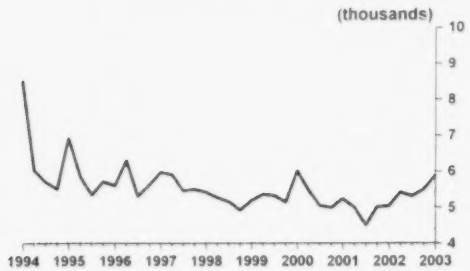
97-1: *'Immigrants Boost Self-Employment In British Columbia'* (released Aug 1997)

96-4: *'More British Columbia Companies Shift Corporate Charters to Alberta and Ontario'* (released Apr 1997)

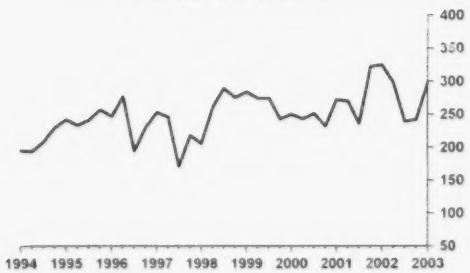
96-3: *'Changes in Business Confidence Expressed In Numbers of New Incorporations'* (released Mar 1997)

Business Counts, Formations and Failures

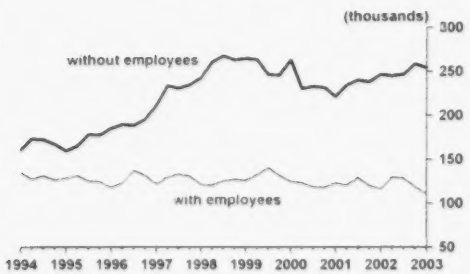
New Business Incorporations in British Columbia



Number of Business Bankruptcies in British Columbia



Self-Employed Persons

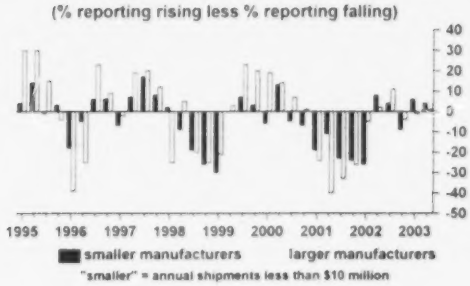


Small Businesses With Employees

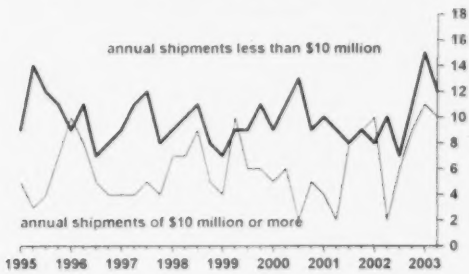
Business Conditions

Balance of Opinion on New Orders Received at Start of Quarter

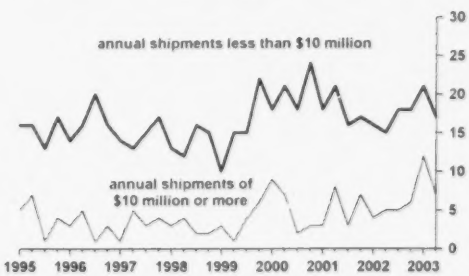
(% reporting rising less % reporting falling)



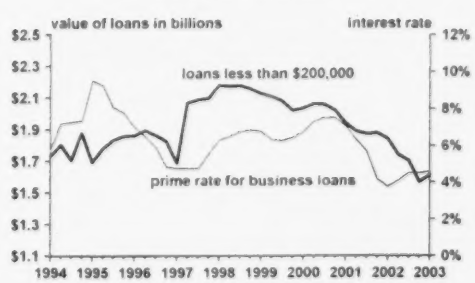
Per Cent of Manufacturers Experiencing Shortage of Working Capital



Per Cent of Manufacturers Experiencing Shortage of Skilled Labour



Chartered Bank Business Loans in British Columbia



Small Business Quarterly

Table 1

Period	Active Employer Businesses [1] by number of employees					Employment [2] by number of employees in business				Self-employed [3]		
	Total	1-4	5-9	10-19	20-49	Total [4]	1-19	20-49	50+	Total [5]	with paid help	without paid help
	('000)					('000)				('000)		
Annual Averages												
1998	153.7	91.6	26.9	18.2	11.5					388.6	123.6	258.3
1999	154.6	92.0	26.8	18.2	11.9					392.6	132.5	254.9
2000	156.6	90.5	27.5	19.3	13.0	1,567.8	411.8	182.0	974.0	366.1	121.0	239.2
2001	156.9	91.5	27.2	18.5	12.4	1,588.0	411.9	186.3	989.8	360.4	123.1	233.3
2002	156.8	91.8	27.2	18.3	12.4	1,603.9	412.1	193.9	997.9	375.2	123.2	249.1
% change 2001-2002	0.0%	0.3%	-0.3%	-1.3%	-0.4%	1.0%	0.0%	4.1%	0.8%	4.1%	0.1%	6.8%
Quarterly	*End of Quarter*					*Quarterly*				*Quarterly Averages*		
1999 Q1	153.5	91.2	26.8	18.2	11.7					394.9	125.7	264.9
Q2	154.6	92.2	26.8	18.2	11.8					399.7	132.3	263.0
Q3	155.2	92.6	26.7	18.2	12.1					392.2	140.2	246.1
Q4	154.9	92.0	26.8	18.2	12.2					383.6	131.8	245.5
2000 Q1	155.4	90.6	27.4	18.9	12.6	1,511.0	398.4	173.4	939.1	392.8	124.7	262.6
Q2	156.6	89.8	27.8	19.6	13.3	1,576.6	414.0	182.7	979.9	360.6	122.9	230.4
Q3	157.2	90.9	27.6	19.5	13.1	1,586.1	422.0	189.6	974.5	358.1	118.5	232.6
Q4	157.4	90.8	27.4	19.1	12.9	1,597.4	412.9	182.2	1,002.4	353.0	117.7	231.4
2001 Q1	156.6	90.1	27.4	19.0	12.8	1,566.9	403.7	179.1	984.0	346.9	123.1	221.1
Q2	156.6	91.1	27.3	18.5	12.4	1,601.0	412.9	188.2	999.8	359.2	120.5	234.4
Q3	156.9	92.0	27.1	18.4	12.3	1,596.2	419.5	193.7	983.0	372.4	128.9	239.8
Q4	157.4	92.7	27.1	18.3	12.2	1,587.9	411.4	184.3	992.1	363.2	119.7	238.0
2002 Q1	156.2	91.9	27.0	18.2	12.1	1,564.7	401.2	181.8	981.7	366.1	116.3	246.2
Q2	156.5	91.7	27.0	18.2	12.3	1,608.1	412.4	197.4	998.2	376.0	129.7	245.0
Q3	157.0	91.7	27.3	18.3	12.5	1,617.9	419.6	200.5	997.8	378.7	128.4	246.7
Q4	157.6	91.8	27.3	18.5	12.6	1,624.8	415.0	195.9	1,013.9	380.0	118.6	258.3
2003 Q1	157.2	90.9	27.8	18.6	12.6	-	-	-	-	368.3	110.6	253.8
% change year-over-year last available quarter	0.6%	-1.1%	3.2%	2.4%	3.9%	2.3%	0.9%	6.3%	2.2%	0.6%	-4.9%	3.1%
Monthly												
Jun-02										377.8	129.3	248.0
Jul-02										379.3	134.4	241.5
Aug-02										382.1	122.4	256.9
Sep-02										374.8	128.3	241.8
Oct-02										385.7	116.6	266.0
Nov-02										384.4	125.5	255.4
Dec-02										369.8	113.6	253.5
Jan-03										365.3	109.3	252.1
Feb-03										364.3	110.6	249.3
Mar-03										375.2	111.9	260.1
Apr-03										371.8	115.1	252.2
May-03										376.2	113.1	258.1
year-to-date	-	-	-	-	-	-	-	-	-	370.6	112.0	254.4
% change year-over-year last available month										0.3%	-15.3%	7.7%

Notes:

[1] Source: Business Register

[2] Source: Survey of Employment, Payroll and Hours

[3] Source: Labour Force Survey

[4] Industrial aggregate excluding unclassified

[5] Total self-employed includes persons working in family business without pay

Source: Statistics Canada.
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BC Stats (250) 387-0376

Period	Business Formation Indicators			Bankruptcies	
	New BC Business Incorporations	Registrations Extraprovincial Companies	Registrations Unincorporated Businesses	Business	Consumer
	(number)			(number)	
Annual Totals					
1995	23,846	1,966	19,279	973	4,747
1996	22,848	2,061	20,367	948	6,436
1997	22,958	2,188	19,863	895	7,366
1998	20,759	2,233	19,507	1,031	7,327
1999	21,009	2,366	20,917	1,075	8,179
2000	21,515	2,528	20,822	976	9,181
2001	19,749	2,479	21,306	1,100	9,474
2002	21,262	2,383	22,487	1,105	9,527
% change 2001-2002	7.7%	-3.9%	5.5%	0.5%	0.6%
Quarterly Totals					
1999 Q1	5,188	578	5,015	284	2,024
Q2	5,362	637	5,612	274	2,138
Q3	5,322	556	5,093	274	1,919
Q4	5,137	595	5,197	243	2,098
2000 Q1	6,011	651	5,626	250	2,354
Q2	5,471	680	5,590	243	2,350
Q3	5,044	578	5,026	251	2,216
Q4	4,989	619	4,580	232	2,261
2001 Q1	5,236	714	5,400	272	2,503
Q2	4,997	663	5,853	270	2,483
Q3	4,504	546	4,959	236	2,232
Q4	5,012	556	5,094	322	2,256
2002 Q1	5,035	604	5,335	325	2,469
Q2	5,417	616	6,220	299	2,472
Q3	5,313	559	5,772	239	2,388
Q4	5,497	604	5,160	242	2,198
2003 Q1	5,878	694	6,878	297	2,467
% change year-over-year last available quarter	16.7%	14.9%	28.9%	-8.6%	-0.1%
Monthly					
Jun-02	1,624	190	1,766	83	809
Jul-02	2,034	211	2,209	85	796
Aug-02	1,524	163	1,713	88	797
Sep-02	1,755	185	1,850	66	795
Oct-02	2,000	235	1,835	97	851
Nov-02	1,901	199	2,102	61	717
Dec-02	1,596	170	1,223	84	630
Jan-03	2,122	244	2,308	101	731
Feb-03	1,804	223	2,117	93	857
Mar-03	1,952	227	2,453	103	879
Apr-03	1,844	216	2,499	92	862
May-03	1,747	220	2,140	-	-
year-to-date	9,469	1,130	11,517	389	3,329
% change year-over-year last available month	-5.5%	1.9%	1.2%	-22.7%	1.9%

Sources: BC Ministry of Finance and Corporate Relations, Industry Canada.

Period	Interest Rates			Exchange Rate	Consumer Price Index		
	Bank Rate	Prime Rate	Conventional 5 Year Mortgage	Canadian $ Average Noon Spot Rate	BC	Vancouver*	Victoria*
	(per cent)			(U.S. ¢)	(1992=100)		
Annual Averages							
1999	4.92	6.44	7.56	67.32	111.2	111.4	111.1
2000	5.77	7.27	8.35	67.34	113.3	113.9	113.0
2001	4.31	5.81	7.40	64.58	115.2	116.0	114.3
2002	2.71	4.21	7.02	63.69	117.9	118.6	117.4
% change 2001-2002	N/A	N/A	N/A	-1.4%	2.3%	2.3%	2.7%
difference 2001-2002	-1.60	-1.60	-0.39	N/A	N/A	N/A	N/A
Quarterly Averages							
1999 Q1	5.17	6.75	6.92	66.17	110.1	110.3	110.0
Q2	4.83	6.33	7.32	67.90	111.2	111.4	111.1
Q3	4.75	6.25	7.75	67.30	112.0	112.1	111.9
Q4	4.92	6.42	8.25	67.90	111.6	111.8	111.5
2000 Q1	5.25	6.75	8.48	68.80	111.7	112.1	111.5
Q2	5.83	7.33	8.52	67.56	112.8	113.3	112.7
Q3	6.00	7.50	8.25	67.47	114.2	115.0	113.7
Q4	6.00	7.50	8.15	65.55	114.4	115.1	114.0
2001 Q1	5.58	7.08	7.58	65.47	113.5	114.4	112.5
Q2	4.83	6.33	7.67	64.89	115.6	116.3	114.8
Q3	4.17	5.67	7.50	64.69	116.4	117.2	115.4
Q4	2.67	4.17	6.87	63.28	115.2	116.0	114.6
2002 Q1	2.25	3.75	7.05	62.72	116.0	116.8	115.5
Q2	2.58	4.08	7.37	64.35	118.0	118.8	117.5
Q3	3.00	4.50	6.85	63.97	118.7	119.4	118.3
Q4	3.00	4.50	6.80	63.72	118.8	119.6	118.4
2003 Q1	3.08	4.58	6.63	66.26	119.7	120.4	119.3
% change year-over-year last available quarter	N/A	N/A	N/A	5.6%	3.2%	3.1%	3.3%
difference year-over-year last available quarter	0.83	0.83	-0.42	N/A	N/A	N/A	N/A
Monthly							
Jun-02	2.75	4.25	7.25	65.29	118.2	119.0	117.8
Jul-02	3.00	4.50	7.05	64.69	118.5	119.2	118.1
Aug-02	3.00	4.50	6.80	63.78	118.7	119.3	118.3
Sep-02	3.00	4.50	6.70	63.46	118.8	119.6	118.4
Oct-02	3.00	4.50	7.00	63.38	118.7	119.6	118.3
Nov-02	3.00	4.50	6.70	63.64	118.9	119.7	118.6
Dec-02	3.00	4.50	6.70	64.13	118.8	119.5	118.4
Jan-03	3.00	4.50	6.45	64.89	119.0	119.7	118.7
Feb-03	3.00	4.50	6.60	66.12	119.6	120.3	119.2
Mar-03	3.25	4.75	6.85	67.75	120.6	121.2	120.1
Apr-03	3.50	5.00	6.65	68.56	120.4	121.0	119.9
May-03	3.50	5.00	6.15	72.23	-	-	-
% change year-over-year last available month	N/A	N/A	N/A	11.9%	2.3%	2.2%	2.4%
difference year-over-year last available month	1.00	1.00	-1.25	N/A	N/A	N/A	N/A

* Census Metropolitan Area

Sources: Bank of Canada, Statistics Canada.

Period	Commercial Building Permits			Industrial Building Permits			Urban Housing Starts	
	BC	Vancouver*	Victoria*	BC	Vancouver*	Victoria*	BC	Vancouver*
	($ thousands)			($ thousands)			(number)	
Annual Totals								
1995	1,023,877	597,580	57,744	247,133	109,178	10,626	23,604	14,992
1996	1,225,837	675,541	88,661	252,646	151,875	5,499	24,744	15,453
1997	1,358,450	849,207	78,280	285,814	163,773	6,777	25,210	15,950
1998	1,311,124	810,117	76,173	273,279	160,652	15,858	17,631	11,878
1999	1,142,105	652,159	101,453	319,145	172,604	5,931	14,176	8,677
2000	1,297,270	868,865	76,834	295,525	147,574	14,763	12,353	8,203
2001	1,171,233	718,860	86,782	221,353	105,178	21,843	15,689	10,862
2002	1,116,741	746,220	104,278	230,119	129,291	9,167	20,315	13,197
% change 2001-2002	-4.7%	3.8%	20.2%	4.0%	22.9%	-58.0%	29.5%	21.5%
Quarterly Totals								
1999 Q1	226,757	135,329	25,624	41,266	17,534	3,190	2,709	1,951
Q2	311,707	170,971	19,066	103,901	71,354	789	3,507	1,861
Q3	311,474	193,701	21,393	109,850	62,438	479	4,148	2,497
Q4	292,167	152,158	35,370	64,128	21,278	1,473	3,812	2,368
2000 Q1	310,172	243,234	10,966	60,084	20,194	1,258	2,219	1,527
Q2	363,163	205,899	30,805	83,816	44,182	6,223	3,559	2,468
Q3	336,460	218,441	17,911	78,563	41,930	364	3,310	1,989
Q4	287,475	201,291	17,152	73,062	41,268	6,918	3,265	2,219
2001 Q1	273,963	162,249	23,467	65,245	30,677	9,657	2,946	2,149
Q2	406,173	271,274	26,720	56,965	21,011	2,133	4,619	3,620
Q3	280,778	159,138	15,570	57,121	29,033	7,512	4,176	2,802
Q4	210,319	126,199	21,025	42,022	24,457	2,541	3,948	2,291
2002 Q1	198,407	125,804	18,170	25,849	12,710	2,091	3,659	2,285
Q2	353,724	264,566	28,515	73,400	42,047	3,452	5,279	3,548
Q3	266,902	144,797	41,744	79,205	47,950	2,380	5,934	4,020
Q4	297,708	211,053	15,849	51,665	26,584	1,244	5,443	3,344
2003 Q1	200,089	107,691	27,778	40,679	22,785	1,003	4,206	2,588
% change year-over-year last available quarter	0.8%	-14.4%	52.9%	57.4%	79.3%	-52.0%	14.9%	13.3%
Monthly								
Jun-02	155,381	126,665	5,829	18,780	4,129	3,192	2,159	1,529
Jul-02	95,186	53,937	10,211	44,226	32,074	2,077	1,833	1,161
Aug-02	70,859	36,509	7,291	21,649	10,227	69	2,480	1,859
Sep-02	100,857	54,351	24,242	13,330	5,649	234	1,621	1,000
Oct-02	143,744	115,352	5,467	19,862	5,347	123	1,828	919
Nov-02	78,198	35,790	5,963	19,811	13,593	501	2,098	1,447
Dec-02	75,766	59,911	4,419	11,992	7,644	620	1,517	978
Jan-03	82,040	52,318	12,706	18,846	12,987	216	1,181	677
Feb-03	47,297	24,779	8,861	11,044	4,608	576	1,533	1,008
Mar-03	70,752	30,594	6,211	10,789	5,190	211	1,492	903
Apr-03	100,332	53,760	4,003	36,554	5,057	865	2,285	1,351
May-03	-	-	-	-	-	-	1,922	1,175
year-to-date	300,421	161,451	31,781	77,233	27,842	1,868	8,413	5,114
% change year-over-year last available month	-7.7%	-37.8%	-28.5%	-10.8%	-84.2%	391.5%	-2.5%	-12.2%

* Census Metropolitan Area

Sources: Canada Mortgage and Housing, Statistics Canada.
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Period	Chartered Bank Business Loans in British Columbia			
	Less than $200,000	$200,000 to $500,000	Greater than $500,000	Total
	($ millions)			
Annual Averages				
1995	1,791	1,451	9,043	12,284
1996	1,861	1,508	9,162	12,530
1997	1,985	1,724	10,081	13,790
1998	2,172	1,825	11,077	15,074
1999	2,084	1,710	10,807	14,601
2000	2,045	1,605	10,575	14,224
2001	1,896	1,516	9,746	13,158
2002	1,713	1,397	9,373	12,483
% change 2001-2002	-9.6%	-7.9%	-3.8%	-5.1%
Quarterly				
1995 Q1	1,694	1,413	9,268	12,375
Q2	1,779	1,457	9,047	12,283
Q3	1,832	1,462	9,020	12,314
Q4	1,859	1,471	8,835	12,165
1996 Q1	1,860	1,487	8,988	12,335
Q2	1,893	1,512	9,094	12,499
Q3	1,864	1,501	9,252	12,617
Q4	1,825	1,533	9,312	12,670
1997 Q1	1,686	1,534	9,853	13,073
Q2	2,068	1,751	9,751	13,570
Q3	2,088	1,770	10,337	14,195
Q4	2,098	1,841	10,384	14,323
1998 Q1	2,180	1,842	11,115	15,137
Q2	2,174	1,842	11,338	15,354
Q3	2,178	1,816	11,104	15,098
Q4	2,157	1,801	10,750	14,708
1999 Q1	2,128	1,792	10,908	14,828
Q2	2,108	1,735	10,975	14,818
Q3	2,080	1,686	10,876	14,642
Q4	2,020	1,627	10,467	14,114
2000 Q1	2,035	1,631	10,636	14,302
Q2	2,063	1,638	10,812	14,513
Q3	2,059	1,586	10,608	14,253
Q4	2,021	1,564	10,244	13,829
2001 Q1	1,942	1,561	10,171	13,674
Q2	1,890	1,539	9,552	12,981
Q3	1,873	1,502	9,599	12,974
Q4	1,879	1,461	9,662	13,002
2002 Q1	1,842	1,484	9,912	13,238
Q2	1,742	1,439	9,897	13,078
Q3	1,702	1,400	9,344	12,446
Q4	1,567	1,263	8,338	11,168
2003 Q1	1,614	1,330	9,160	12,104
% change year-over-year last available quarter	-12.4%	-10.4%	-7.6%	-8.6%

Source: Bank of Canada.

Manufacturers' Outlook for Business Conditions
Companies With Annual Shipments Less Than $10 Million

Period	Balance of Opinion at the Beginning of Quarter* (net of positive & negative percentages)			Percent of Manufacturers Experiencing Production Difficulties From:		
	Inventory Levels High or Low	Orders Rising or Falling	Anticipated Production This Quarter	Working Capital Shortage	Skilled Labour Shortage	Unskilled Labour Shortage
	(index)			(%)		
Annual Averages						
1996	4	-3	2	9	17	1
1997	4	6	4	10	15	2
1998	8	-13	-7	10	14	1
1999	6	-5	5	9	16	2
2000	8	-1	6	11	20	2
2001	9	-19	-9	9	18	3
2002	1	-6	-1	9	17	3
Quarterly						
1997 Q1	-1	-7	-11	9	14	1
Q2	2	7	20	11	13	1
Q3	9	17	20	12	15	1
Q4	7	8	-13	8	17	3
1998 Q1	7	2	-8	9	13	0
Q2	7	-9	20	10	12	0
Q3	7	-19	-10	11	16	0
Q4	9	-26	-28	8	15	2
1999 Q1	4	-30	-18	7	10	2
Q2	10	0	23	9	15	0
Q3	6	7	20	9	15	2
Q4	5	3	-4	11	22	2
2000 Q1	4	-6	-8	9	18	1
Q2	10	13	26	11	21	2
Q3	8	-5	10	13	18	2
Q4	8	-7	-4	9	24	4
2001 Q1	6	-19	-10	10	18	2
Q2	13	-11	19	9	21	3
Q3	10	-23	-6	8	16	3
Q4	8	-24	-38	9	17	3
2002 Q1	3	-26	-16	8	16	4
Q2	2	8	27	10	15	2
Q3	-1	4	3	7	18	4
Q4	1	-9	-17	11	18	3
2003 Q1	6	6	2	15	21	3
Q2	6	4	21	12	17	1

* **Note:** For Inventory Levels, a positive balance indicates too much inventory, and is thus unfavourable. For New Orders and Production, a positive balance of opinion is favourable.

Note: These data are gathered from the *Business Conditions Survey*, which is conducted quarterly in January, April, July and October. Most responses are recorded in the first two weeks of these months. Manufacturers with more employees have a correspondingly larger impact on the results.

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Period	Manufacturers' Outlook for Business Conditions Companies With Annual Shipments of $10 Million or More Balance of Opinion at the Beginning of Quarter* (net of positive & negative percentages) Inventory Levels High or Low	Orders Rising or Falling	Anticipated Production This Quarter	Percent of Manufacturers Experiencing Production Difficulties From: Working Capital Shortage	Skilled Labour Shortage	Unskilled Labour Shortage
	(index)			(%)		
Annual Averages						
1996	40	-8	-7	7	3	0
1997	29	12	12	4	3	1
1998	32	-16	-1	7	3	0
1999	19	6	10	7	4	0
2000	10	10	11	5	5	1
2001	24	-31	-5	6	5	0
2002	15	1	5	7	5	1
Quarterly						
1997 Q1	36	-2	1	4	1	0
Q2	31	19	23	4	5	1
Q3	26	20	21	5	3	1
Q4	22	12	2	4	4	0
1998 Q1	42	-25	-19	7	3	0
Q2	33	5	4	7	4	0
Q3	21	-20	12	9	2	0
Q4	31	-25	-1	5	2	1
1999 Q1	28	-21	5	4	3	0
Q2	30	3	6	10	1	0
Q3	11	23	22	6	4	0
Q4	5	20	6	6	6	0
2000 Q1	7	19	12	5	9	2
Q2	19	14	11	6	7	1
Q3	16	7	14	2	2	0
Q4	-4	1	6	5	3	0
2001 Q1	19	-24	-7	4	3	0
Q2	27	-40	4	2	8	0
Q3	37	-33	-9	8	3	1
Q4	14	-26	-7	9	7	0
2002 Q1	15	-5	-2	10	4	1
Q2	13	2	15	2	5	0
Q3	13	11	6	6	5	0
Q4	19	-4	-1	9	6	1
2003 Q1	16	-1	-10	11	12	0
Q2	13	1	17	10	7	0

* **Note:** For Inventory Levels, a positive balance indicates too much inventory, and is thus unfavourable. For New Orders and Production, a positive balance of opinion is favourable.

Note: These data are gathered from the *Business Conditions Survey*, which is conducted quarterly in January, April, July and October. Most responses are recorded in the first two weeks of these months. Manufacturers with more employees have a correspondingly larger impact on the results.

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